

201 KAR 11:225. License renewal- annual requirements and change request procedures.

RELATES TO: KRS 324.090, 324.287(6), 324.330

STATUTORY AUTHORITY: KRS 324.090(1), 324.281(5), 324.282, 324.287(6), 324.330(4)

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324.282 authorizes the Kentucky Real Estate Commission to promulgate administrative regulations necessary to effectively carry out and enforce the provisions of KRS Chapter 324. This administrative regulation establishes an annual renewal deadline date and procedures for a licensee to provide his or her contact information to the commission and to report to the commission any changes to the reported information.

Section 1. A renewed license shall be valid from April 1 to March 31, annually, and shall be canceled by the commission if not renewed by March 31 of each year.

Section 2. Licensee Name Changes. A licensee shall notify the commission of his or her legal name change by promptly completing, signing, and filing with the commission the "Licensee Name Change" form. This form shall be accompanied by the change request fee required by KRS 324.287(6). The fee shall be ten (10) dollars.

Section 3. Licensee Residence Changes, E-mail Addresses, and Telephone Numbers. (1) A licensee shall notify the commission of a change of his or her residence address by completing, signing, and filing with the commission the "Change of Residential/E-mail Address" form, within ten (10) days from the date of the change.

(2) During the commission's annual online renewal process, a licensee shall provide his or her direct telephone number and electronic mail address, if applicable. A licensee shall promptly report any changes to this information by completing, signing, and filing with the commission the "Change of Residential/E-mail Address" form.

(3) The "Change of Residential/E-mail Address" form shall be accompanied by a completed and signed "Consent to Service of Jurisdiction," if applicable.

Section 4. Change of principal business location, firm name, or branch name. A principal broker shall notify the commission of any change of his or her principal business location, firm name, or branch office name by promptly completing, signing, and filing with the commission the "Request to Change Firm Name – Firm Address – Branch Address" form. This form shall be accompanied by the change request fee required by KRS 324.287(6). The fee shall be ten (10) dollars.

Section 5. Incorporation by Reference. (1) The following material is incorporated by reference:

- (a) "Licensee Name Change", August 2011;
- (b) "Change of Residential/E-Mail Address", August 2011;
- (c) "Consent to Service of Jurisdiction", April 2011; and
- (d) "Request to Change Firm Name – Firm Address – Branch Address", August, 2011.

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